

MdTA with interest.

Further provided that any funds transferred to MDOT may be used to support projects benefitting MdTA-owned facilities. Such projects could include Port, Airport, or Highway Administration projects as they relate to MdTA-owned facilities. If funds transferred from MdTA to MDOT are used for projects relating to MdTA-owned facilities, funds would not be required to be reimbursed with interest.

Consolidated Transportation Bonds may be issued in any amount provided that the aggregate outstanding and unpaid principal balance of these bonds and bonds of prior issues shall not exceed \$1,075,000,000 as of June 30, 2003. Provided, however, that in addition to the limit established under this provision, the department may increase its debt outstanding by not more than \$15,000,000, so long as: (1) notice stating the specific reason for the additional debt requirement is provided to the budget committees; and (2) the budget committees have 45 days to review and comment on the proposal before publication of a preliminary official statement including the debt.

Certificates of Participation (COPs) may be issued in any amount provided that the aggregate outstanding and unpaid principal balance of these financial instruments and prior issues shall not exceed \$76,255,000 as of June 30, 2003. Provided, however, that in addition to the limit established under this provision, the department may increase the outstanding unpaid and principal balance associated with these financial instruments so long as: (1) notice stating the specific reason for the additional issuance is provided to the budget committees; and (2) the budget